

STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 1993

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS)

Credit Union Name: BELLE CITYFederal Charter/Certificate Number: 66694*This page must be completed by all credit unions***ASSETS**

	Amount	Acct Code
1. Total Loans	\$2,381,268	025B
2. Less: Allowance for Loan Losses	\$37,833	719
3. Cash and Cash Equivalents	\$136,405	730
4. Total Investments (Book Value)	\$727,017	799
5. Less: Allowance for Investment Losses	\$0	749
6. Land and Building	\$138,292	007
7. Other Fixed Assets	\$13,105	008
8. Other Real Estate Owned	\$0	798
9. Other Assets	\$3,976	009
10. TOTAL ASSETS	\$3,362,230	010

LIABILITIES

	Amount	Acct Code
11. Total Borrowings	\$0	860C
12. Accrued Dividends Payable on Shares	\$4,301	820
13. Accounts Payable and Other Liabilities	\$7,384	825

SHARES AND EQUITY

14. Total Shares and Deposits	\$2,981,876	018
15. Regular Reserves	\$178,666	931
16. Other Reserves	\$28,958	658
17. Undivided Earnings	\$161,045	940
18. Appropriation for Non-Conforming Investments (SCU Only)	\$0	668
19. Net Income (Unless this amount is already included in item 17)		602
20. TOTAL LIABILITIES AND EQUITY	\$3,362,230	014

NCUA INSURED SHARES COMPUTATION

Share and deposit amounts up to \$100,000 per account holder are insurable, if they are authorized by state law and issued to members, other credit unions, or public units. Do not include notes payable or other forms of borrowings.

	Amount	Acct Code
a. Uninsured Member Shares and Deposits over \$100,000 in any Member's Account	\$20,726	065
b. Uninsured Member Shares and Deposits over \$100,000 in any Nonmember Account	\$0	067
c. Total Uninsured Shares and Deposits (A + B)	\$20,726	068
d. Insured Shares and Deposits (item 14 less item C)	\$2,961,150	069

STATEMENT OF INCOME AND EXPENSE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

This page must be completed by all credit unions.

Report year-to-date numbers for the period JANUARY 1, 1993 - DECEMBER 31, 1993

INCOME (OPERATING): January 1, 1993 - December 31, 1993		Amount	Acct Code
1. Interest on Loans (Gross-before interest refunds).....		\$259,438	110
2. (Less) Interest Refunded.....		\$0	119
3. Income from Investments (Excluding Gain or Loss on Trading Securities).....		\$26,828	120
4. Income (Loss) from Trading Securities.....		\$0	124
5. Fee Income.....		\$1,287	131
6. Other Operating Income		\$23,975	659
7. Total Gross Income (Sum of items 1-6).....		\$311,528	100
EXPENSES (OPERATING): January 1, 1993 - December 31, 1993 (Individual expense items may be negative)			
8. Employee Compensation and Benefits.....		\$89,337	210
9. Travel and Conference Expense.....		\$5,490	230
10. Office Occupancy Expense.....		\$39,105	250
11. Office Operations Expense.....		\$11,258	260
12. Educational and Promotional Expenses.....		\$7,442	270
13. Loan Servicing Expense.....		\$0	280
14. Professional and Outside Services.....		\$10,854	290
15. Provision for Loan Losses.....		\$0	300
16. Provision for Investment Losses.....		\$0	305
17. Member Insurance.....		\$13,890	310
18. Operating Fees (Examination and/or supervision fees).....		\$1,786	320
19. Miscellaneous Operating Expenses.....		\$911	360
20. TOTAL Operating Expense (Sum of items 8-19).....		\$180,073	671
21. Net Income (Loss) from Operations (line 7 less item 20).....		\$131,455	661
NON-OPERATING GAINS OR LOSSES: January 1, 1993 - December 31, 1993			
22. Gain (Loss) on Investments (DO NOT include Gain or Loss on Trading Securities).....		\$0	420
23. Gain (Loss) on Disposition of Fixed Assets.....		\$0	430
24. Other Non-operating Income (Expense).....		\$0	440
25. Income (Loss) Before Dividends (Item 21 plus or minus items 22-24).....		\$131,455	395
COST OF FUNDS: January 1, 1993 - December 31, 1993			
26. Interest on Borrowed Money.....		\$0	340
27. Dividends on Shares.....		\$100,166	380
28. Interest on Deposits (SCU Only).....		\$0	381
29. Net Income (Loss) After Cost of Funds (Item 25 less items 26-28).....		\$31,289	388
RESERVE TRANSFERS YEAR-TO-DATE: January 1, 1993 - December 31, 1993			
30. Required Transfer to Statutory Reserves (Gross).....		\$0	393
31. Additional Transfers to the Statutory Reserve or Other Reserve Accounts.....		\$31,289	391

GENERAL LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

	Number	Acct Code	Amount Outstanding	Acct Code	Rate	Acct Code
1. Unsecured Credit Card Loans	0	993	\$0	396	0.00	521
2. All Other Unsecured Loans (Other than credit cards)	131	994	\$88,107	397	15.00	522
3. New Auto Loans	25	958	\$214,158	385	8.25	523
4. Used Auto Loans	173	968	\$710,412	370	10.00	524
5. Total 1st Mortgage Real Estate Loans	0	959	\$0	703	0.00	563
6. Other Real Estate Loans	52	960	\$542,393	386	9.95	562
7. Total All Other Loans to Members	208	963	\$826,198	698	15.00	595
8. Total Other Loans (Purchased or to non-members)	0	964	\$0	001	0.00	596
9. Total Loans	589	025A	\$2,381,268	025B		

DELINQUENT LOANS AS OF DECEMBER 31, 1993	Number	Acct Code	Amount	Acct Code
10. 2 to Less Than 6 Months Delinquent	8	021A	\$5,537	021B
11. 6 to Less Than 12 Months Delinquent	4	022A	\$8,390	022B
12. 12 Months and Over Delinquent	3	023A	\$1,213	023B
13. Total Delinquent Loans (Sum of Items 1-3)	15	041A	\$15,140	041B

MISCELLANEOUS LOAN INFORMATION	Number or Amount	Acct Code
14. Total Amount of Loans Charged-Off Year-To-Date	\$5,021	550
15. Total Amount of Recoveries on Charged-Off Loans Year-To-Date	\$554	551
16. Total Number of Loans Outstanding to Credit Union Officials	4	995
17. Total Dollar Amount of Loans Outstanding to Credit Union Officials	\$119,813	956
18. Total Number of Loans Granted Year-To-Date	520	031A
19. Total Amount of Loans Granted Year-To-Date	\$1,750,337	031B
20. Amount of Variable Rate Loan Balances (Other than Real Estate)	\$0	991

REAL ESTATE LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

REAL ESTATE LOANS	Number of Loans Outstanding	Acct Code	Amount of Loans Outstanding	Acct Code	Number of Loans Granted YTD	Acct Code	Amount Granted YTD	Acct Code
1. First Mortgage								
A. Fixed Rate	0	972	\$0	704	0	982	\$0	720
B. Adjustable Rate	0	973	\$0	705	0	983	\$0	721
2. Other Real Estate								
A. Closed End Fixed Rate	49	974	\$503,241	706	28	984	\$228,409	722
B. Closed End Adjustable Rate	0	975	\$0	707	0	985	\$0	723
C. Open End Adjustable Rate/ Home Equity	3	976	\$39,152	708	0	986	\$0	724
D. Other	0	977	\$0	709	0	987	\$0	725
3. TOTALS (each column)	52	978	\$542,393	710	28	988	\$228,409	726
DELINQUENT REAL ESTATE LOANS AS OF DECEMBER 31, 1993					Fixed Rate	Acct Code	Adjustable Rate	Acct Code
4. First Mortgage								
A. 1 to Less Than 2 Months Delinquent					\$0	751	\$0	771
B. 2 to Less Than 6 Months Delinquent					\$0	752	\$0	772
C. 6 to Less Than 12 Months Delinquent					\$0	753	\$0	773
D. 12 Months and Over Delinquent					\$0	754	\$0	774
E. TOTAL (Sum of Items 4)					\$0	713	\$0	714
5. Other Real Estate								
A. 1 to Less Than 2 Months Delinquent					\$0	755	\$0	775
B. 2 to Less Than 6 Months Delinquent					\$0	756	\$0	776
C. 6 to Less Than 12 Months Delinquent					\$0	757	\$0	777
D. 12 Months and Over Delinquent					\$0	758	\$0	778
E. TOTAL (Sum of Items 4)					\$0	715	\$0	716
REAL ESTATE LOAN CHARGE-OFFS AND RECOVERIES					Amount Charged-Off YTD	Acct Code	Amount Recovered YTD	Acct Code
6. First Mortgage					\$0	548	\$0	607
7. Other Real Estate					\$0	549	\$0	608
MISCELLANEOUS REAL ESTATE LOAN INFORMATION							Amount	Acct Code
8. Allowance for Losses on All Real Estate Loans							\$0	731
9. Amount of Real Estate Loans included in item 3 above that is collateral for a loan that meets the definition of a Member Business Loan							\$0	718
10. Total Amount of All 1st Mortgage Loans which have been sold in the secondary market YTD							\$0	736
11. Total Amount of all Real Estate Loans Outstanding that will Refinance, Reprice or Mature within Three Years							\$0	712

MEMBER BUSINESS/ BUSINESS PURPOSE LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

MEMBER BUSINESS LOANS (MBLs)	No. of Loans Outstanding	Acct Code	Amount of Loans Outstanding	Acct Code	Number of Loans Granted YTD	Acct Code	Amount Granted YTD	Acct Code
1. Agricultural Related Loans	0	961	\$0	042	0	099	\$0	463
2. All Other MBLs	0	962	\$0	387	0	399	\$0	389
3. Total (Items 1 + 2)	0	900	\$0	400	0	090	\$0	475
MEMBER PURPOSE LOANS (BPLs)								
4. Agricultural Related BPLs	0	913	\$0	314	0	078	\$0	481
5. All Other BPLs	0	914	\$0	315	0	079	\$0	482

DELINQUENT MEMBER BUSINESS LOANS				Amount	Acct Code					
6. Agricultural Related Loans A. 1 to Less Than 2 Months Delinquent B. 2 to Less Than 6 Months Delinquent C. 6 to Less Than 12 Months Delinquent D. 12 Months and Over Delinquent E. TOTAL (Sum of Items 6) 7. All Other Loans A. 1 to Less Than 2 Months Delinquent B. 2 to Less Than 6 Months Delinquent C. 6 to Less Than 12 Months Delinquent D. 12 Months and Over Delinquent E. TOTAL (Sum of Items 7)										
				\$0	125A					
				\$0	125B					
				\$0	125C					
				\$0	125D					
				\$0	125E					
				\$0	126A					
				\$0	126B					
				\$0	126C					
				\$0	126D					
				\$0	126E					
				LOAN CHARGE-OFFS AND RECOVERIES			Amount Charged-Off YTD	Acct Code	Amount Recovered YTD	Acct Code
				8. Member Business Agricultural Loans			\$0	132	\$0	134
9. All Other Member Business Loans			\$0	133	\$0	135				
MISCELLANEOUS LOAN INFORMATION					Amount	Acct Code				
10. Allowance for Losses on MBLs					\$0	140				
11. Aggregate of All Concentrations of Credit for Member Business Loans					\$0	142				
12. Construction or Development MBLs					\$0	143				
13. Construction or Development BPLs					\$0	144				

INVESTMENT SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

DISTRIBUTION OF INVESTMENTS

	A. Amount Less than 1 year	Acct Code	B1. Amount 1 - 3 Years	Acct Code	B2. Amount More than 3 Years	Acct Code	C. Total Amount	Acct Code
1. U.S. Government Obligations	\$0	741A	\$0	741B1	\$0	741B2	\$0	741C
2. Federal Agency Securities	\$0	742A	\$0	742B1	\$0	742B2	\$0	742C
3. GSPs, NFICU\$	\$0	760A	\$0	760B1	\$0	760B2	\$0	760C
4. All Other Mutual Funds	\$0	761A	\$0	761B1	\$0	761B2	\$0	761C
5. Corporate Central Credit Unions	\$698,333	652A	\$0	652B1	\$0	652B2	\$698,333	652C
6. Commercial Banks	\$0	746A	\$0	746B1	\$0	746B2	\$0	746C
7. S & Ls and Mutual Savings Banks	\$0	750A	\$0	750B1	\$0	750B2	\$0	750C
8. Credit Unions - Deposits in and Loans to		653A		653B1		653B2	\$0	672C
9. NCUA Share Insurance Capitalization Deposit					\$28,684	794	\$28,684	794
10. Other Investments	\$0	655A	\$0	655B1	\$0	655B2	\$0	655C
11. Totals (Total Each Column)	\$698,333	799A	\$0	799B1	\$28,684	799B2	\$727,017	799

MORTGAGE-BACKED SECURITIES

	Amount	Code
12. Mortgage Pass-Through Securities	\$0	732
13. Collateralized Mortgage Obligations/ Real Estate Mortgage Investment Conduits (CMO/REMICs)	\$0	733
14. Stripped Mortgage-Backed Securities (SMBs)	\$0	734
15. Residuals Derived from CMOs and REMICs	\$0	737

MISCELLANEOUS INVESTMENT INFORMATION

	Amount	Acct Code
16. Market Value of Total Investment Portfolio	\$727,017	990
17. Investments in Federal Funds	\$0	770
18. Repurchase Agreements	\$0	780
19. Amount of Reverse Repurchase Transactions placed in Investments for Purposes of Positive Arbitrage	\$0	781
20. Market Value of Funds invested in Trading Securities	\$0	965
21. Total of All Loans to and Investments in Credit Union Service Organizations (CUSO)	\$0	080

BORROWING SCHEDULE

Credit Union Name: BELLE CITY **Federal Charter/Certificate Number:** 66694

DISTRIBUTION OF BORROWINGS

	A. Amount Less than 1 year	Acct Code	B1. Amount 1 - 3 Years	Acct Code	B2. Amount More than 3 Years	Acct Code	C. Total Amount	Acct Code
1. Promissory Notes	\$0	011A	\$0	011B1	\$0	011B2	\$0	011C
2. Reverse Repurchase Agreement	\$0	058A	\$0	058B1	\$0	058B2	\$0	058C
3. Other Notes and Interest Payable	\$0	656A	\$0	656B1	\$0	656B2	\$0	656C
4. Totals (Total Each Column)	\$0	860A	\$0	860B1	\$0	860B2	\$0	860C

MISCELLANEOUS BORROWINGS INFORMATION							Amount	Acct Code
5. Amount of Promissory Notes Outstanding to Non-Members							\$0	865

SAVINGS SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

DISTRIBUTION OF SAVINGS	A. Amount Less than 1 year	Acct Code	B1. Amount 1 - 3 Years	Acct Code	B2. Amount More than 3 Years	Acct Code	C. Total Amount	Acct Code	Total Number of Accounts	Acct Code
1 Share Drafts	\$0	902A	\$0	902B1	\$0	902B2	\$0	902	0	452
2 Regular Shares	\$0	657A	\$0	657B1	\$0	657B2	\$2,155,187	657	1,577	454
3 Money Market Shares	\$0	911A	\$0	911B1	\$0	911B2	\$0	911	0	458
4 Share Certificates	\$633,793	908A	\$8,442	908B1	\$0	908B2	\$642,235	908C	67	451
5 IRA/ KEOGH Accounts	\$162,849	906A	\$21,604	906B1	\$0	906B2	\$184,453	906C	48	453
6 All Other Shares	\$0	630A	\$0	630B1	\$0	630B2	\$0	630	0	455
7 TOTAL SHARES	\$2,951,829	013A	\$30,046	013B1	\$0	013B2	\$2,981,875	013	1,692	966
8 Non-Member Deposits	\$0	880A	\$0	880B1	\$0	880B2	\$0	880	0	457
9 TOTAL SHARES AND DEPOSITS	\$2,951,829	018A	\$30,046	018B1	\$0	018B2	\$2,981,876	018	1,692	460

DIVIDEND / INTEREST RATES	Rate	Acct Code
10. Share Drafts	0.00	553
11. Money Market Shares with Minimum Balance Requirements, Withdrawal Limitations, and No Fixed Maturity	0.00	532
12. Regular Shares	3.20	552
13. Share Certificates/ Certificates of Deposit with 1 Year Maturity	3.95	547
14. IRA/KEOGH and Retirement Accounts	3.25	554
15. Non-Member Deposits	0.00	599

MISCELLANEOUS INFORMATION

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

		Acct Code
1. Indicate in the box at the right the number of the description below that best characterizes the last audit performed of the credit unions records: 1 = Supervisory Committee 2 = CPA Audit without Opinion 3 = CPA Opinion Audit 4 = League Audit Service 5 = Outside Accountant	1	062
Date of last audit (Month / Year)	11/1993	063
2. Indicate in the box at the right the number of the statement below which best describes the system the credit union uses to maintain its share and loan records: 1 = Manual System 2 = Vendor Developed Turnkey 3 = Outside Service Bureau 4 = In-House CU Developed 5 = Facilities Management	4	076
3. Indicate on the line below the name of your primary share and loan processing vendor	* Vendor	
	Number or Amount	Acct Code
4. Number of Members with Loans in your Credit Union who have filed for:		
a. Chapter 7 Bankruptcy Year-To-Date	6	081
b. Chapter 13 Bankruptcy Year-to-Date	0	082
5. Total of Outstanding Loan Balances subject to Bankruptcies identified in Item 4	\$2,221	971
6. Number of Current Members (not number of accounts)	1,506	083
7. Number of Potential Members	80,000	084
8. Number of Credit Union Employees who are:		
a. Full-Time (26 hours or more)	3	564A
b. Part-Time (25 hours or less per week)	0	564B
9. Off-balance sheet items:		
a. Unused Commitments		
(1) Revolving open-end lines secured by 1- 4 family residential properties	\$0	811
(2) Credit Card Lines	\$0	812
(3) Outstanding Letters of Credit	\$0	813
(4) Commercial Real Estate, Construction, and Land Development	\$0	814
(5) Unsecured Share Draft Lines of Credit	\$0	815
(6) Other Unused Commitments	\$0	816
b. Dollar amount of all Loans sold or swapped to any party with recourse:		
Outstanding principle balance transferred during the reporting period	\$0	817
c. Other off-balance sheet items:		
Pending Bond Claims	\$0	818